

Long Range Financial Projection

	FY 2022	FY 2023	Dollar Change	Percent Change	FY 2024	Dollar Change	Percent Change	FY 2025	Dollar Change	Percent Change	FY 2026	Dollar Change	Percent Change	FY 2027	Dollar Change	Percent Change
I REVENUE																
A. State Aid	23,529,766	23,760,557	230,791	0.98%	23,993,656	233,099	0.98%	24,229,086	235,430	1.0%	24,466,871	237,785	1.0%	24,707,034	240,163	1.0%
School Construction Aid	0	5,000,000	5,000,000	-	5,000,000	0	0.00%	0	(5,000,000)	-100.0%	0	0	-	0	0	-
B. Local Receipts	8,873,350	9,225,900	352,550	3.97%	9,578,450	352,550	3.82%	9,703,450	125,000	1.3%	9,803,450	100,000	1.0%	9,903,450	100,000	1.0%
C. Free Cash	5,659,184	5,539,215	(119,969)	-2.12%	4,701,610	(837,605)	-15.12%	4,701,610	0	0.0%	4,701,610	0	0.0%	4,701,610	0	0.0%
D. Overlay Reserve Surplus	400,000	400,000	0	0.00%	400,000	0	0.00%	200,000	(200,000)	-50.0%	200,000	0	0.0%	200,000	0	0.0%
E. Property Tax	143,002,372	145,110,564	2,108,192	1.47%	148,981,373	3,870,809	2.67%	152,890,750	3,909,377	2.6%	156,871,812	3,981,062	2.6%	160,754,662	3,882,850	2.5%
F. Override Stabilization Fund	6,248,581	4,231,365	(2,017,216)	-32.28%	7,478,241	3,246,876	76.73%	7,911,861	433,620	5.8%	0	(7,911,861)	-	0	0	-
TOTAL REVENUES	187,713,253	193,267,601	5,554,348	2.96%	200,133,330	6,865,729	3.55%	199,636,757	(496,573)	-0.2%	196,043,743	(3,593,014)	-1.8%	200,266,756	4,223,013	2.2%
II APPROPRIATIONS																
A. One Time COVID impact		970,000														
School Additions	1,030,000	1,030,000	0	0.00%												
General Education Costs	52,809,670	55,724,058	2,914,388	5.52%	57,312,461	1,588,403	2.85%	59,665,950	2,353,489	4.1%	62,003,590	2,337,640	3.9%	64,173,716	2,170,126	3.5%
Special Education Costs	26,264,964	28,103,511	1,838,547	7.00%	30,070,757	1,967,246	7.00%	32,175,710	2,104,953	7.0%	34,428,010	2,252,300	7.0%	36,837,971	2,409,961	7.0%
Growth Factor	0	(1,379,700)	(1,379,700)	-	335,800	1,715,500	-124.34%	240,900	(94,900)	-28.3%	0	(240,900)	-100.0%	21,900	21,900	-
Net School Budget	80,104,634	84,447,869	4,343,235	5.42%	87,719,018	3,271,149	3.87%	92,082,560	4,363,542	5.0%	96,431,600	4,349,040	4.7%	101,033,587	4,601,987	4.8%
Minuteman: Operating and Capital	5,184,582	6,208,486	1,023,904	19.75%	6,425,783	217,297	3.50%	6,650,685	226,902	3.5%	6,883,459	232,774	3.5%	7,124,380	240,921	3.5%
Minuteman Exempt Capital	1,610,964	1,739,452	128,488	7.98%	1,739,452	0	0.00%	1,739,452	0	0.0%	1,739,452	0	0.0%	1,739,452	0	0.0%
Town Personnel Services	30,232,896	31,393,573	1,160,677	3.84%	32,413,864	1,020,291	3.25%	33,467,315	1,053,451	3.3%	34,555,003	1,087,688	3.3%	35,678,041	1,123,038	3.3%
Town Expenses	11,522,254	11,831,451	309,197	2.68%	12,215,973	384,522	3.25%	12,612,992	397,019	3.2%	13,022,914	409,922	3.2%	13,446,159	423,245	3.3%
Enterprise Fund/Other	2,916,046	3,220,747	304,701	10.45%	3,325,421	104,674	3.25%	3,433,497	108,076	3.2%	3,545,086	111,589	3.3%	3,660,301	115,215	3.2%
Net Town Budget	38,839,104	40,004,277	1,165,173	3.00%	41,304,416	1,300,139	3.25%	42,646,810	1,342,394	3.3%	44,032,831	1,386,021	3.2%	45,463,899	1,431,068	3.3%
MWRA Debt Shift	1,845,727	0	(1,845,727)	-100.00%	0	0	0.00%	0	0	0.0%	0	0	0.0%	0	0	0.0%
B. Capital budget																
Exempt Debt Service	8,689,591	8,589,983	(99,608)	-1.15%	8,488,406	(101,577)	-1.18%	8,376,851	(111,555)	-1.3%	8,286,454	(90,397)	-1.1%	8,046,013	(240,441)	-2.9%
Non-Exempt Service	7,347,230	7,029,227	(318,003)	-4.33%	6,863,679	(165,548)	-2.36%	6,987,019	123,340	1.8%	7,963,971	976,952	14.0%	7,319,986	(643,985)	-8.1%
Cash	3,959,297	3,426,277	(533,020)	-13.46%	3,725,432	299,155	8.73%	4,080,547	355,115	9.5%	3,516,868	(563,679)	-13.8%	4,570,830	1,053,962	30.0%
Offsets/Capital Carry Forward	(1,692,329)	(677,260)	1,015,069	-59.98%	(402,736)	274,524	-40.53%	(382,727)	19,939	-5.0%	(339,496)	43,301	-11.3%	(291,485)	48,011	-14.1%
Total Capital	18,303,789	18,368,227	64,438	0.35%	18,674,781	306,554	1.67%	19,061,620	386,839	2.1%	19,427,797	366,177	1.9%	19,645,344	217,547	1.1%
C. Pensions	12,635,573	13,386,750	751,177	5.94%	14,123,021	736,271	5.50%	14,899,787	776,766	5.5%	15,719,275	819,488	5.5%	16,583,835	864,560	5.5%
D. Insurance	20,212,725	21,510,568	1,297,843	6.42%	22,413,644	903,076	4.20%	23,642,843	1,229,199	5.5%	24,884,092	1,241,249	5.2%	26,195,587	1,311,495	5.3%
E. State Assessments	3,694,772	3,785,264	90,492	2.45%	3,878,018	92,754	2.45%	3,973,091	95,073	2.5%	4,070,541	97,450	2.5%	4,170,427	99,886	2.5%
G. Overlay Reserve	745,442	600,000	(145,442)	-19.51%	600,000	0	0.00%	800,000	200,000	33.3%	600,000	(200,000)	-25.0%	600,000	0	0.0%
H. Reserve Fund	1,720,145	1,753,178	33,033	1.92%	1,841,667	88,489	5.05%	1,833,480	(8,187)	-0.4%	1,877,573	44,093	2.4%	1,922,207	44,634	2.4%
I. Court Judgments/Symmes	667,450	100,000	(567,450)	-85.02%	100,000	0	0.00%	100,000	0	0.0%	100,000	0	0.0%	100,000	0	0.0%
J. Warrant Articles	1,054,291	1,363,530	309,239	29.33%	1,313,530	(50,000)	-3.67%	1,363,530	50,000	3.8%	1,313,530	(50,000)	-3.7%	1,363,530	50,000	3.8%
K. Override Stabilization Fund	1,094,055	0	(1,094,055)	-100.00%	0	0	-	0	0	-	0	0	-	0	0	-
L. TOTAL APPROPRIATIONS	187,713,253	193,267,601	5,554,348	2.96%	200,133,330	6,865,729	3.55%	208,793,858	8,660,528	4.3%	217,080,150	8,286,292	4.0%	225,942,248	8,862,098	4.1%
BALANCE	0	0			0			(9,157,101)			(21,635,407)			(25,675,492)		
Free Cash	11,078,429	9,403,221			9,403,221			9,403,221			9,403,221			9,403,221		
Stabilization Fund	3,331,874	3,498,511			3,668,482			3,841,851			4,018,688			4,199,062		
Override Stabilization Fund	19,621,467	15,390,102			7,911,861			0			0			0		
Municipal Bldg. Ins. Trust Fund	687,099	693,970			700,909			707,918			714,998			722,148		
TOTAL:	34,718,869	28,985,804			21,684,473			13,952,990			14,136,907			14,324,430		
% of General Fund Revenue	18.5%	15.0%			10.8%			7.0%			7.2%			7.2%		

The plan does not include any projected revenues or expenditures from the Community Preservation Act

Projected School Enrollment Growth FY 2020 - FY 2025

	FY 2022**	FY 2023*	FY 2024*	FY 2025*	FY 2026*	FY 2027*
Actual/Proj. Annual Growth	0	-189	46	33	0	3

** Actual Growth - FY22 50% PPC of \$14,595 = \$7,297 X EG

* Projected Growth - FY2023 through FY2027 Based on 50% of FY19 DESE Per Pupil Cost of \$14,601 = \$7,300 X Enrollment Growth